

withholding statement. The committee amendment on picking up the employees' 6% contribution would tax defer that 6%. Therefore the 6% would not appear on the officers' withholding statement. The above amendment will assure that the computation of the average of the last five years salary for retirement purposes does include his 6% tax deferred deduction. That is all this amendment does. It's just simply giving that officer the advantage of having that 6% figured into his salary in order to get his maximum retirement benefits. I move the approval of this amendment.

PRESIDENT: Is there further discussion on the DeCamp amendment as explained by Senator Lundy. If not, the question is the adoption of the amendment. All those in favor vote aye, opposed vote no. We are voting on the DeCamp amendment as explained by Senator Lundy to LB 237. Please record your vote. Have you all voted? Clerk will record.

CLERK: 26 ayes, 1 nay, Mr. President, on adoption of Senator DeCamp's amendment.

PRESIDENT: The amendment is adopted.

CLERK: I have nothing further on the bill, Mr. President.

PRESIDENT: Chair recognizes Senator Wesely on the bill.

SENATOR WESELY: Thank you, Mr. President and members of the Legislature. This legislation is important and I commend Senator Lundy for his picking of it as a priority bill. I think it is also important to keep in mind that it doesn't solve the entire problem. The amendments that Senator Fowler had but withdrew, I think deal in part with the concerns I had and why I voted against the bills being advanced out of committee. I would like to share those with you. We have had a problem with unfunded liability in our police and fire pensions in the State of Nebraska in our local communities. This problem is more severe in fire pension funds rather than police, but nevertheless there is an unfunded liability problem in both cases. This bill deals not with that particular problem, that is a present problem, or a past problem, however you would want to describe it. It deals with a future problem. That is fine. I think it is a change that needs to happen. The direct benefit versus a direct contribution. The question has been up before and I think clearly we need to define our contribution and make sure that the benefits that accrue from that are what are provided rather than the other side of the coin which is what we have now is a defined benefit plan. It all gets rather confusing, but the